



FOR IMMEDIATE RELEASE

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MAYOR JERRY SANDERS FACT SHEET

MAYOR CONTINUES PUSH TO CUT FORECLOSURES

Mayor to Implement Recommendations of Committee on Foreclosures and Neighborhood Stabilization

San Diego Mayor Jerry Sanders has accepted the final recommendations developed by his Committee on Foreclosures and Neighborhood Stabilization. The Mayor intends to implement the Committee's recommendations as part of his continuing push to cut down on the impact of foreclosures in San Diego.

"Far too many San Diego families have watched the dream of home ownership become a nightmare of financial turmoil," said the Mayor. "My goal in creating the Committee was to find ways to prevent and slow the rate of home foreclosures and defaults in our City," he said. "I am grateful for the work they've done and will be working hard myself to implement their recommendations.

FORECLOSURE FACTS FOR SAN DIEGO

- Foreclosures in San Diego County **increased by 133 percent** over the previous year.
- Home **values have gone down** as the number of vacant foreclosed properties has increased.
- Left unmonitored, **vacant properties can create blight in our neighborhoods.**
- Many families facing foreclosures **do not get the financial counseling they need.**

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